



March 12, 2014

Jenny Baker
Senior Park Planner
221 N. Tennessee
McKinney, Texas 75069

RE: Possible Reduction in Parkland Dedication

Dear Ms. Baker:

Please accept this formal request on behalf of my Client for a maximum valuation of \$100,000/acre for the purpose of calculating the cash due in lieu of parkland dedication for the Millennium McKinney mutli-family community located on the east side of McKinney Ranch Parkway at the terminus of Silverado Trail.

The subject property and proposed development are subject to the REC overlay district which encourages dense development. This higher density has caused the property values to increase to a commercial property valuation levels (\$5-\$8/sf). As such, the CCAD calculation for Parkland Dedication skews the amount due. This increase penalizes the development for providing higher density as required by the REC overlay district.

Furthermore, the subject property is being developed with TDHCA tax credit financing to satisfy a consent decree that was the result of a lawsuit between the Inclusive Communities Project and the McKinney Housing Authority which requires that MHA facilitate construction of 400 affordable apartment units in high opportunity areas in McKinney (generally the area west of Hardin Boulevard). In providing affordable housing to satisfy the Consent Decree, the budget does not support fees based upon the CCAD values of the property. Any relief provided by the Parks Department would be appreciated by my Client and the McKinney Housing Authority.

Thank you for your time and consideration in this matter. If you have any questions, please contact me at 469-424-5900 or at levi.wild@sanchezassociates.net if this is more convenient.

Regards,

Levi A. Wild, P.E.
President
Sanchez & Associates, LLC

CC: J. Martin Sanchez, CEO, Sanchez & Associates, LLC
Brandon Bolin, Groundfloor Development

Master Planning

Civil Engineering

Land Development

Property Management

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